

UNITED STATES BANKRUPTCY COURT
DISTRICT OF _____

IN RE:

DEBTOR. MICHAEL B
SARACENO JR

CASE NUMBER: 13-18784

JUDGE

CHAPTER 11

DEBTOR'S MONTHLY OPERATING REPORT (INDIVIDUAL)
FOR THE PERIOD

FROM

2-1-16 TO 2-28-16

Comes now the above-named debtor and files its Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Dated:

6-27-16

MICHAEL M^cCRYSTAL
Attorney for Debtor

Debtor's Address

and Phone Number:

4507 SCHEIDT RD
COPLAY, PA. 18037
Tel. 610-442-7829

Attorney's Address

and Phone Number:

2355 OLD POST RD #4
COPLAY, PA. 18037
Bar No. _____
Tel. 610-262-7873

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program website,
<http://www.justice.gov/ust/r20/index.htm>

- 1) Instructions for Preparation Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs)

**SCHEDULE OF HOUSEHOLD
CASH RECEIPTS AND CASH DISBURSEMENTS**

	Month	Cumulative Total
CASH - Beginning of Month	FEBRUARY	
CASH RECEIPTS		
Salary or Cash from Business		
Wages from Other Sources (attach list to this report)		
Interest or Dividend Income		
Alimony or Child Support		
Social Security/Pension/Retirement		
Sale of Household Assets (attach list to this report)	1580.00	
Loans/Borrowing from Outside Sources (attach list to this report)		
Other (specify) (attach list to this report)	1500.00	
CHILDREN'S HELP		
TOTAL RECEIPTS	3080.00	
CASH DISBURSEMENTS		
Alimony or Child Support Payments		
Charitable Contributions		
Gifts		
Household Expenses/Food/Clothing		
Household Repairs & Maintenance		
Insurance		
IRA Contribution		
Lease/Rent Payments		
Medical/Dental Payments		
Mortgage Payment(s)	3585	
Other Secured Payments		
Taxes - Personal Property		
Taxes - Real Estate		
Taxes Other (attach schedule)		
Travel & Entertainment		
Tuition/Education		
Utilities (Electric, Gas, Water, Cable, Sanitation)		
Vehicle Expenses		
Vehicle Secured Payment(s)		
U. S. Trustee Quarterly Fees	650.00	
Professional Fees (Legal, Accounting)		
Other (attach schedule)		
Total Household Disbursements	4235.00	
CASH - End of Month (Must equal reconciled bank statement- Attachment No. 2)		

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

Debtor Name: MICHAEL B. JARACENO JR.
 Case Number: 13-18784

Note: The information requested below is a summary of the information reported the various Schedules and Attachments contained within this report.

	Month <u>FEBRUARY</u>	Cumulative Total
CASH- Beginning of Month (Household)		
CASH- Beginning of Month (Business)		
Total Household Receipts	<u>3080.00</u>	
Total Business Receipts	<u>6250.00</u>	
Total Receipts	<u>9330.00</u>	
Total Household Disbursements	<u>4235.00</u>	
Total Business Disbursements	<u>6734.00</u>	
Total Disbursements	<u>10,969.00</u>	
NET CASH FLOW (Total Receipts minus Total Disbursements)	<u>-1639.00</u>	
CASH- End of Month (Individual)		
CASH- End of Month (Business)		

CALCULATION OF DISBURSEMENTS FOR UNITED STATES TRUSTEE QUARTERLY FEES

TOTAL DISBURSEMENTS (From Above)		
Less: Any Amounts Transferred or Paid from the Business Account to the Household Account (i.e., Salary Paid to Debtor or Owner's Draw)		
DISBURSEMENTS FOR U.S. TRUSTEE FEE CALCULATION		

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief

This 27 day of June 2016

Debtor's Signature

**SCHEDULE OF BUSINESS
CASH RECEIPTS AND CASH DISBURSEMENTS**

	Month FEBRUARY	Cumulative Total
CASH - Beginning of Month		
BUSINESS CASH RECEIPTS		
Cash Sales		
Account Receivable Collection		
Loans/Borrowing from Outside Sources (attach list to this report)		
Rental Income	6250.00	
Sale of Business Assets (attach list to this report)		
Other (specify) (attach list to this report)		
Total Business Receipts	6250.00	
BUSINESS CASH DISBURSEMENTS		
Net Payroll (Excluding Self)		
Salary Paid to Debtor or Owner's Draw (e.g., transfer to Household Account)		
Taxes - Payroll		
Taxes - Sales		
Taxes Other (attach schedule)		
Contract Labor (Subcontractors)		
Inventory Purchases		
Secured/Lease Payments (Business)		
Utilities (Business)	1423.00	
Insurance		
Vehicle Expenses		
Travel & Entertainment		
Repairs and Maintenance		
Supplies		
Charitable Contributions/Gifts		
Purchase of Fixed Assets		
Advertising		
Bank Charges		
Other (attach schedule) MORTGAGES	5311.00	
INS. & TAXES		
Total Business Disbursements	6734.00	
CASH - End of Month (Must equal reconciled bank statement - Attachment No. 2)		

QUESTIONS		YES	NO
1. Have any assets been sold or transferred outside the normal course of business during this reporting period?			
2. Have any assets been distributed from any account other than a debtor in possession account?			
3. Have any post-petition secured creditors, notes, or loans due from any relatives, insiders, or related entity?			
4. Have any claims been made as pre-petition liabilities this reporting period?			
5. Have any post-petition claims been received by the debtor from any party?			
6. Are any post-petition payroll taxes past due?			
7. Are any post-petition state or federal income taxes past due?			
8. Are any post-petition state or local sales taxes past due?			
9. Are any post-petition real estate taxes past due?			
10. Are any amounts owed to post-petition creditors/vendors delinquent?			
11. Are any wage payments past due?			

If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		YES	NO
1. Are real and personal property, vehicle auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?			
2. Are all premium payments current?			

If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE					
TYPE OF POLICY	and	CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
MADE GOOD		STOCK INSURANCE	12/1/15		
TRUCK INSURANCE		YOUTH FARM	12/1/15		

Check here if United States Trustee has been listed as a Certificate Holder on all policies of insurance

INCLUDED IN MORTGAGE

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

Estimated Date of Filing the Plan of Reorganization and Disclosure Statement: _____

ANNUAL OPERATING REPORT
INDIVIDUAL

ATTACHMENT NO. 2

BANK ACCOUNT RECONCILIATIONS

ATTACHED

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank: FIRST NIAGARA				
Account Number: 007806214453				
Purpose of Account (Business/Personal): DEBTOR ACCT				
Type of Account (e.g. checking)				
1. Balance per Bank Statement				
2. ADD: Deposits not credited (attach list to this report)				
3. DEDUCT: Outstanding Checks (attach list)				
4. Other Reconciling Items (attach list to this report)				
5. Month End Balance (Must Agree with Books)				
TOTAL OF ALL ACCOUNTS				\$

Note: Attach a copy of the bank statement and bank reconciliation for each account.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				

Note: Attach a copy of each investment account statement.

FEBRUARY 20, 2016 BORROWED \$7500.00
TO START PAYING BACK BY DEBTS.

DATE	<u>PAYEES</u>	
2-2-16	CHASE HOME FINANCE	\$ 218.67 \$ 121.55 \$ 329.78
	U.S. TRUSTEE	\$ 650.00
2-23-16	CHASE HOME FINANCE	\$ 1078.10 \$ 397.33 \$ 714.86
	CITY OF ALLENTOWN	\$ 2280.07
3-1-16	ATTY. MICHAEL McCRYSTAL	\$ 320.00
		<hr/> \$ 6110.36

ATTACHMENT NO. 3A

CASH DISBURSEMENTS DETAILS - HOUSEHOLD

Account Number	
Purpose of Account (Personal)	
Type of Account (e.g., Checking)	

[illegible]

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466
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MICHAEL B SARACENO JR
DEBTOR IN POSSESSION
4507 SCHEIDYS RD
COPLAY PA 18037-2426

474 Statement Date: 02/18/16

Account Number: 7806214453
Deposit

***** Choice Checking 7806214453 *****

All Transactions by Date

Date	Description	Withdrawal	Deposit	Balance
01/15	Balance Forward			9,196.16
01/16	Deposit		1,225.00	10,421.16
01/27	Deposit		500.00	10,921.16
02/01	Withdrawal	8,896.65		2,024.51
02/02	Deposit		2,856.00	4,880.51
02/03	Deposit		1,662.00	6,542.51
02/09	AETNA LIFE INSUR INS PYMT	140.49		6,402.02
02/10	TCS TREAS 449 XXSOC SEC		1,580.49	7,982.51
02/17	Deposit		2,105.00	10,087.51
02/17	Check Num 177	329.78		9,757.73
02/17	Check Num 176	121.55		9,636.18
02/18	LEHIGH CO AUTH ONLINE PMT	223.41		9,412.77
02/18	CAPITAL ONE CARD ONLINE PMT	200.38		9,212.39
02/18	UGI UTILITIES ONLINE PMT	178.17		9,034.22
02/18	UGI UTILITIES ONLINE PMT	177.34		8,856.88
02/18	LEHIGH CO AUTH ONLINE PMT	172.79		8,684.09
02/18	PPL ELECTRIC ONLINE PMT	131.19		8,552.90
02/18	LEHIGH CO AUTH ONLINE PMT	129.33		8,423.57
02/18	LEHIGH CO AUTH ONLINE PMT	122.97		8,300.60
02/18	PPL ELECTRIC ONLINE PMT	91.29		8,209.31
02/18	Deposit		850.00	9,059.31

Checks in Order

Date	Number	Amount	Date	Number	Amount	Date	Number	Amount
02/17	176	121.55	02/17	177	329.78			

Account Summary

Beginning	Interest	Service	Ending
Balance	+ Deposits + Paid	- Withdrawals - Charge	= Balance
9,196.16	10,778.49	.00	9,059.31

Statement from 01/16/16 Thru 02/18/16

MICHAEL B SARACENO JR
DEBTOR IN POSSESSION
4507 SCHEIDYS RD
COPLAY PA 18037-2426

474 Statement Date: 02/18/16
Account Number: 7806214453
Deposit

*****Summary of Deposit Accounts *****
AP ACCOUNT BALANCE INT-RATE% YTD-INT YTD-PENALTY
-10 37 7806214453 9,059.31

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

[illegible]

1. The first step in the process of the investigation is to identify the problem or issue that needs to be addressed. This involves gathering information about the situation and determining the scope of the investigation.

2. Once the problem is identified, the next step is to develop a plan of action. This plan should outline the objectives of the investigation, the methods to be used, and the timeline for completion.

3. The third step is to collect data. This involves gathering information from various sources, including interviews, observations, and documents. The data should be organized and analyzed to identify patterns and trends.

4. The fourth step is to interpret the data. This involves drawing conclusions from the data and identifying the causes of the problem. It is important to consider alternative explanations and to be open to new information.

5. The final step is to report the findings. This involves writing a report that summarizes the results of the investigation and provides recommendations for action. The report should be clear, concise, and easy to understand.

7-11-1964

1. *Not a member of the family*

Number of Insects:

1. *Staphylococcus aureus*

227A

1. If one or more of the items listed in this period have not been delivered to the program, provide details, including the system, amount, collection date, and other relevant information, including the date of receipt.

MONTHLY OPERATING REPORT
INDIVIDUAL

ATTACHMENT NO. 4

ACCOUNTS RECEIVABLE RECONCILIATION (Pre- & Post-Petition)		
	Scheduled Amount	Current Month
Accounts Receivable Beginning Balance		
Plus: Billings During the Month		
Less: Collections During the Month		
Adjustments or WriteOffs**		
Accounts Receivable Ending Balance**		

ACCOUNTS RECEIVABLE AGING (Pre- & Post-Petition)		
	Scheduled Amount	Current Month
0 - 30 Days		
31 - 60 Days		
61 - 90 Days		
Over 90 Days		
Total Accounts Receivable**		

* Attach explanation of any adjustment or writeoff.

** The "current month" of these two lines must equal.

POST-PETITION TAXES		
	Beginning Tax Liability*	Amount Withheld & or Accrued
Federal Taxes		
Withholding**		
FICA - Employee		
FICA - Employer		
Unemployment		
Income		
Other (Attach List)		
Total Federal Taxes		
State & Local Taxes		
Withholding		
Sales		
Unemployment		
Real Property		
Personal Property		
Other (Attach List)		
Total State & Local Taxes		
Total Post-Petition Taxes		

* The beginning tax liability should represent the liability from the prior month, or if this is the first report, the amount should be zero.

** Attach copies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.